

RESOLUTION NO. A-_____

1 WHEREAS, the City has undertaken a program for the redevelopment of blighted
2 and substandard areas in the City of Lincoln, Nebraska, and as part of that program the
3 City has prepared and approved the 48th and O Street Redevelopment Plan (the
4 "Redevelopment Plan") providing for redevelopment in the City of Lincoln in the vicinity
5 of 48th and O Streets, a copy of which, together with any and all amendments thereto,
6 is on file in the Office of the City Clerk of the City; and

7 WHEREAS, on April 15, 2005, Hy-Vee, Inc. ("Redeveloper") submitted a
8 Proposal for Redevelopment to the City, in response to the City's Request for
9 Proposals, Specification No. 05-049, with respect to the redevelopment of the real
10 property generally located at the northeast corner of 50th and O Streets, Lincoln,
11 Lancaster County, Nebraska, more particularly described in the Legal Description
12 attached to the Redevelopment Agreement (the "Project Site"); and

13 WHEREAS, a proposed redevelopment Agreement, by and between the City and
14 the Redeveloper which provides for the Redevelopment of the Project Site and the
15 construction of public improvements by the City in connection with and in furtherance of
16 the Redevelopment within the area, has been presented to the City Council in
17 accordance with law; and

18 WHEREAS, the City and Developer desire to enter into this Agreement to
19 implement the redevelopment of the Project Site for the purposes in accordance with
20 the Redevelopment Plan; and

21 WHEREAS, the redevelopment of the Project Site is in the vital and best interest
22 of the City and is in furtherance of the health, safety, and welfare of its residents, and is

1 in accordance with the public purposes and provisions of applicable laws and
2 requirements under which the Redevelopment Plan has been undertaken; and

3 WHEREAS, The City Council directed that the Urban Development Director or
4 his authorized representative take all steps necessary to implement the provisions of
5 said Redevelopment Plan.

6 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of
7 Lincoln, Nebraska and considering: (a) the tax shifts from the use of Community
8 Improvement Financing as authorized in § 18-2147; (b) the community's public service
9 needs impacts and local tax impacts arising from the approval of the project; (c) impacts
10 on employers and employees of firms locating or expanding within the boundaries of the
11 project area; (d) impacts on other employers and employees in the City and immediate
12 area outside the project area; and (e) other impacts the City Council hereby determines
13 to be relevant to the consideration of costs and benefits arising from the redevelopment
14 project:

15 1. That the attached Redevelopment Agreement between the City of Lincoln
16 and Redeveloper for the redevelopment of the Project Site on the northeast corner of
17 50th and O Streets, in accordance with the terms and conditions contained in said
18 Agreement, is hereby approved and the Mayor is authorized to execute the same on
19 behalf of the City of Lincoln.

20 2. The Redevelopment Project Area for the Redevelopment Project
21 comprising the property to be included in the area subject to the increment provision
22 authorized in the Nebraska Community Development Law related to the project
23 commencing hereafter as provided by law is hereby adopted and approved; said

1 property being legally described in the Legal Description attached to the Redevelopment
2 Agreement, and including the abutting streets, alleys and rights-of-way thereto.

3 3. The findings in connection with the adoption of the Redevelopment Plan
4 are hereby ratified and approved, and the City Council hereby determines that the use
5 of the increment provision authorized in the Nebraska Community Development Law is
6 necessary and appropriate in furtherance of the Redevelopment Plan and that the
7 redevelopment would otherwise not occur in this area but for the use of such financing.

8 4. The Finance Director is hereby authorized to transfer funds and administer
9 the same so that adequate funds are available to the City for the contemplated
10 transactions and obligations in the Redevelopment Agreement.

11 5. The City Clerk is directed to return one fully executed copy of the
12 Agreement to the Urban Development Department for distribution.

13 BE IT FURTHER RESOLVED that the Mayor is authorized to execute such other
14 documents, agreements, or amendments to the above referenced Redevelopment
15 Agreement as may be necessary to effectuate the purposes and intent thereof.

Introduced by:

Approved as to Form & Legality:

Assistant City Attorney

Approved this ____ day of _____, 2006:

Mayor